

The last rule reviewed was Health Facilities and it was determined that Kathy Kinsman would revise this rule according to the way the board discussed it and then the language would be reviewed at the next meeting.

- b. Family Dollar Store Proposal in Montezuma Creek Greg Wall

David Damschen indicated that UNTF does not want to sell land holdings but this proposal does offer a lot of social and economic benefits to the local area. It is a huge convenience to Utah Navajos but the board needs to be prudent that this proposal is a sound investment from an investment standpoint. He summarized option 1 on the Family Dollar project and proposed a capitalization rate of 6.75% to Greg Wall according to market research as opposed to the 6.25% that was originally presented. Discussion followed with Greg Wall providing additional information regarding option 1 and the proposed 6.25% capitalization rate. He claimed 6.75% was not obtainable but he would might move to 6.5%. After further discussion on the economic impact a Family Dollar store would bring to the Montezuma Creek area benefiting the Utah Navajo's and the possibility of a relatively safe and sound investment of trust fund money. David Damschen will continue to review and research this proposal but the Board agrees in principle to move forward with this proposal.

John Reidhead motioned to authorize the board chair to continue to work on the details of the Family Dollar store proposal in Montezuma Creek and to research the soundness of the investment, 2nd by Ken Matthews, motion passed 3-0.

IV. NEW BUSINESS

- a. FY-16 UNTF Annual Budget Adjustment Maury Bergman

Information in packet, no action taken

V. REPORTS

- a. Dine' Advisory Committee Meeting Report Melvin Capitan and Alfred Myerson
b. UNTF Administrator's Report (written) Tony Dayish
c. Financial Report & Audit Report (written) Maury Bergman
d. Education Report (written) Dorothy Phillips
e. Sunset & Housing Projects (written) Melinda Blackhorse

Information in packet, no action taken

VI. ANNOUNCEMENTS / BOARD ISSUES

Tom Shaw from DFCM provided information regarding two old leases on UNTF properties. One was a company that leased the Sewing Plant in Montezuma Creek and the other was the Arts & Crafts Association in Monument Valley. Both leases have expired and need to be eliminated because the sewing company folded and left town and the Arts & Crafts buildings and arrangement was transferred to the Navajo Nation (tribe). Tom also provided additional information that the leases on the Blanding Government Services Building will expire in FY2017 and will need to be renegotiated. DFMC will facilitate that.

Kathy Kinsman reported that a meeting was held between UNTF and the State Housing Division regarding the Blue Mountain Apartments, located in Blanding. UNTF requested forgiveness on the loan and the Housing Division said it would have to be entertained at the next Olene Walker Housing Trust Fund board meeting on July 28, 2016 or in Late October/ Early November 2016. The Housing Division staff has requested a review of UNTF proposal

***request which would consist of facts and figures that justify the reasons for the request.
Kathy Kinsman has been working on a draft in trying to meet the July 28, 2016 meeting.***

VII. NEXT MEETING

- a. Dine' Advisory Committee Meeting : June 03, 2016 – Red Mesa Chapter House
- b. Board of Trustees : June 17, 2016 – Aneth Chapter House

VIII. ADJOURNMENT

Meeting adjourned at 12:12. John Reidhead motioned, 2nd by Ken Matthews, motion passed 3-0.